

New York Stock Market

New York, September 13.—The only appreciable difference between to-day's stocks and the earlier sessions of the week lay in the greater bitterness. Trading in the first three hours ran under record shares, and the total output was the smallest in over a fortnight.

The money situation was less nervous, as was a factor, and bonds touched their highest figure at 5 per cent, as against 4.75 just yesterday. There was some further selling of bonds, however, as a result of the weekly end-of-month call. There were many rumors of imminent gold exports, but so far as was ascertainable, no offerings are still in the treasury stores. For the greater part of the day the movement of stocks was in keeping with the usual stiffness. In the last hour, however, the tide moved upward to a level well above yesterday's quotations. Advances were numerous and of moderate strength, while declines and new issues made in the latter stock came shortly before the announcement that the directors had ratified the decision to the 5 per cent rate with a provision for the new rates preceding the month of October.

Other series that saw a portion more included Bausch and Lomb, St. Louis, Northwestern, Standard Oil, General Electric, and some of the telephone group.

Bonds were irregular, but tended lower. Local bonds, par value, aggregated \$1,020,000. United States three- and fours advanced 1/4 per cent on call.

New York, September 13.—Prime merchandise paper, 5% to 6 per cent, Sterling exchange steady at \$4,225 per £; dry bill, \$4,225 for demand, Commercial bills, \$4,225. Money on call strong, 4.50 per cent, ruling rate, 5 per cent. Time loans, strong, sixty days, \$4,250 per cent; six months, 4.75 per cent.

RICHMOND STOCK MARKET.

By Richard W. Story
Stock and Bond Writer, The Times-Dispatch
Richmond, Va., September 13, 1912.
DATE SECURITIES Bid Asked

Virginia Electric & Power Co. 100 100

W. & W. H. Helms Tch Co. 100 100

Great Northern R.R. 100 100

Norfolk & Western R.R. 100 100

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